

A RESOLUTION FINDING, DETERMINING
AND RATIFYING AN INDUCEMENT RESOLUTION
OF THE FORT WAYNE ECONOMIC DEVELOPMENT COMMISSION
AUTHORIZING THE ISSUANCE AND SALE OF
\$450,000.00 ECONOMIC REVENUE BONDS OF THE
CITY OF FORT WAYNE, INDIANA,
FOR THE PURPOSE OF INDUCING THE APPLICANT,
LINCOLN PRINTING CORP.
TO PROCEED WITH THE ACQUISITION,
CONSTRUCTION AND EQUIPPING OF THE PROJECT.

WHEREAS, the City of Fort Wayne, Indiana, (the "Issuer")
is authorized by I.C. §36-7-12 (the "Act") to issue revenue
bonds for the financing of economic development facilities,
the funds from said financing to be used for the acquisition,
construction and equipping of said facilities, and said faci-
lities to be either sold or leased to another person or dir-
ectly owned by another person; and

WHEREAS, Lincoln Printing Corp. (the "Applicant") has
advised the Fort Wayne Economic Development Commission and the
Issuer that it proposes that the Issuer lease the same to the
Applicant or loan proceeds of an economic development financing
to the Applicant for the same, said economic development facility
to be acquisition of printing equipment consisting of a 22-inch
four-color Web Press and a six station collator to be used in
Applicant's business and including equipment, fees, issue costs,
and shipping and installation costs, all of which will be located
at 1514 St. Joe Blvd., Fort Wayne, Indiana (the "Project"); and

WHEREAS, the diversification of industry and an increase
of approximately 3 to 4 people per additional shift immediately
and 6 to 7 people within three years job opportunities to be
achieved by the acquisition, construction and equipping of the
Project will be of public benefit to the health, safety and
general welfare of the Issuer and its citizens; and

WHEREAS, having received the advice of the Fort Wayne
Economic Development Commission, it would appear that the

1 financing of the Project would be of public benefit to the
2 health, safety and general welfare of the Issuer and its
3 citizens; and

4 WHEREAS, the acquisition and construction of the facility
5 will not have an adverse effect on any similar facility already
6 constructed or operating in or about Fort Wayne, Indiana.

7 NOW THEREFORE, BE IT RESOLVED BY THE COMMON COUNCIL OF
8 THE CITY OF FORT WAYNE, INDIANA:

9 SECTION 1. The Common Council finds, determines, rati-
10 fies and confirms the promotion of diversification of economic
11 development and job opportunities in and near Fort Wayne, Indiana
12 and in Allen County, is desirable to preserve the health, safety
13 and general welfare of the citizens of the Issuer; and that it is
14 in the public interest that Fort Wayne Economic Development
15 Commission and said Issuer take such action as it lawfully may
16 to encourage diversification of industry and promotion of job
17 opportunities in and near said Issuer.

18 SECTION 2. The Common Council further finds, determines,
19 ratifies and confirms that the issuance and sale of revenue
20 bonds in an amount not to exceed \$450,000.00 of the Issuer
21 under the Act for the acquisition, construction and equipping
22 of the Project and the sale or leasing of such a financing
23 to the Applicant for such purposes will serve the public
24 purpose referred to above, in accordance with the Act.

25 SECTION 3. In order to induce the Applicant to proceed
26 with the acquisition, construction and equipping of the Pro-
27 ject, the Common Council hereby finds, determines, ratifies
28 and confirms that (i) it will take or cause to be taken such
29 actions pursuant to the Act as may be required to implement
30 the aforesaid financing, or as it may deem appropriate in
31 pursuance thereof, provided that all of the foregoing shall
32 be mutually acceptable to the Issuer and the Applicant; and

1 (ii) it will adopt such ordinances and resolutions and authorize
2 the execution and delivery of such instruments and the taking
3 of such action as may be necessary and advisable for the
4 authorization, issuance and sale of said economic development
5 bonds.

6 SECTION 4. All costs of the Project incurred after the
7 passage of this Inducement Resolution, including reimbursement
8 or repayment of the Applicant of monies expended by the Appli-
9 cant for planning, engineering, interest paid during construction,
10 underwriting expenses, attorney and bond counsel fees, acquisi-
11 tion, construction and equipping of the Project will be permitted
12 to be included as part of the bond issue to finance said Project,
13 and the Issuer will thereafter either sell or lease the same to
14 the Applicant or loan the proceeds of such financing to the
15 Applicant for the same purposes.

16
17 
18 COUNCILMAN

19 APPROVED AS TO FORM AND
20 LEGALITY.

21 
22 John J. Wernet, Attorney for the
Economic Development Commission

23 Dated this 17 day of November, 1981.
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Read the first time in full and on motion by V. Schmidt, seconded by Burns, and duly adopted, read the second time by title and referred to the Committee Finance (and the City Plan Commission for recommendation) and Public Hearing to be held after due legal notice, at the Council Chambers, City-County Building, Fort Wayne, Indiana, on _____, 19____, the _____ day of _____, at _____ o'clock _____ M., E.S.T.

DATE: 11-24-81

Charles W. Westerman
CHARLES W. WESTERMAN
CITY CLERK

Read the third time in full and on motion by V. Schmidt, seconded by Burns, and duly adopted, placed on its passage. PASSED (~~LOST~~) by the following vote:

	<u>AYES</u>	<u>NAYS</u>	<u>ABSTAINED</u>	<u>ABSENT</u>	<u>TO-WIT:</u>
<u>TOTAL VOTES</u>	<u>9</u>	_____	_____	_____	_____
<u>BURNS</u>	<u>✓</u>	_____	_____	_____	_____
<u>EISBART</u>	<u>✓</u>	_____	_____	_____	_____
<u>GiaQUINTA</u>	<u>✓</u>	_____	_____	_____	_____
<u>NUCKOLS</u>	<u>✓</u>	_____	_____	_____	_____
<u>SCHMIDT, D.</u>	<u>✓</u>	_____	_____	_____	_____
<u>SCHMIDT, V.</u>	<u>✓</u>	_____	_____	_____	_____
<u>SCHOMBURG</u>	<u>✓</u>	_____	_____	_____	_____
<u>STIER</u>	<u>✓</u>	_____	_____	_____	_____
<u>TALARICO</u>	<u>✓</u>	_____	_____	_____	_____

DATE: 12-8-81

Charles W. Westerman
CHARLES W. WESTERMAN - CITY CLERK

Passed and adopted by the Common Council of the City of Fort Wayne, Indiana, as (ZONING-MAP) (GENERAL) (ANNEXATION) (SPECIAL) (APPROPRIATION) ORDINANCE (RESOLUTION) No. B-94-81 on the 8th day of December, 19 81.

ATTEST:

(SEAL)

Charles W. Westerman
CHARLES W. WESTERMAN - CITY CLERK

John Nuckols
PRESIDING OFFICER

Presented by me to the Mayor of the City of Fort Wayne, Indiana, on the 9th day of December, 19 81, at the hour of 11:30 o'clock A M., E.S.T.

Charles W. Westerman
CHARLES W. WESTERMAN - CITY CLERK

Approved and signed by me this 9th day of Dec 19 81, at the hour of 4 o'clock P M., E.S.T.

Winfield C. Moses, Jr.
WINFIELD C. MOSES, JR.
MAYOR

BILL NO. R-81-11-67

REPORT OF THE COMMITTEE ON FINANCE

WE, YOUR COMMITTEE ON Finance TO WHOM WAS REFERRED AN

ORDINANCE A RESOLUTION FINDINDG, DETERMINING AND RATIFYING AN

INDUCEMENT. RESOLUTION OF THE FORT WAYNE ECONOMIC DEVELOPMENT COMMISSION

AUTHORIZING THE ISSUANCE AND SALE OF \$450,000.00 ECONOMIC REVENUE

BONDS OF THE CITY OF FORT WAYNE, INDIANA, FOR THE PURPOSE OF INDUCING

THE APPLICANT, LINCOLN PRINTING CORP. TO PROCEED WITH THE ACQUISITION,

CONSTRUCTION AND EQUIPPING OF THE PROJECT

HAVE HAD SAID ORDINANCE UNDER CONSIDERATION AND BEG LEAVE TO REPORT
BACK TO THE COMMON COUNCIL THAT SAID ORDINANCE Do PASS.

VIVIAN G. SCHMIDT, CHAIRMAN

Vivian G. Schmidt

JAMES S. STIER, VICE CHAIRMAN

James S. Stier

MARK E. GIAQUINTA

Mark E. Giaquinta

PAUL M. BURNS

Paul M. Burns

ROY J. SCHOMBURG

Roy J. Schomburg

APPLICATION TO FORT WAYNE, INDIANA
ECONOMIC DEVELOPMENT COMMISSION,
FOR ECONOMIC DEVELOPMENT
REVENUE BOND FINANCING

(1) Applicant's name

Lincoln Printing Corp.

(2) Address of Applicant's Principal Office and Place of Business.

1514 St. Joe Blvd.
P. O. Box 5166
Fort Wayne, IN 46895

(3) Type of organization under which the Applicant does business
(e.g. corporation, partnership, sole proprietorship, joint venture).

Corporation

(4) Under the laws of what State is the Applicant organized?

Indiana

(5) Business or business in which applicant is engaged?

Printing

(6) Is the applicant qualified to do business in Indiana?

Yes



(7) Please list names and titles of principal operating personnel.

Glen Sterling Roberts, Chairman of the Board
John Randolph Roberts, President
Ralph R. Hilker, Executive Vice President

(8) Please list names of all persons or firms having an ownership interest of 10% or more in the applicant.

Same as (7)

(9) Please list names of any persons who are both (a) shareholders or holders of any debt obligation of the applicant; and (b) officers or members of the Economic Development Commission; or members of the Common Council of the City; or members of the Allen County Council.

None

(10) Has any person listed been (a) convicted of a felony, (b) convicted of or enjoined from any violation of state or federal securities laws, or (c) a part to any consent order or entry with respect to an alleged state or federal securities law violation, in each case within ten years preceding the date of this application?

(a) No
(b) No
(c) No

(11) What is applicant's net worth as of the end of the calendar or fiscal year quarter next preceding the date of the application?

\$635,000.00

(12) How long has applicant been in business (a) under its present name, and (b) under any prior names? Please supply, if applicable.

(a) Since November 1959

(b) N/A

(13) What is the proposed amount of the bond issue?

\$450,000.00

(14) How are the proceeds of the issue to be used? (Itemize by category of expenditure)

Equipment	\$429,000
Bank Fees	2,750
Attorney Fees	8,250
Shipping & Installation	10,000

(15) If the proceeds of the issue are not estimated to be sufficient to acquire, construct and/or remodel, and equip the proposed project, itemize the additional expenditures which will be necessary and indicate the source of such funds.

No additional funds needed

(16) Where is the proposed project to be located? (Give street address and legal description as it appears on auditor's records).

1514 St. Joe Blvd., Fort Wayne, Indiana

Lots #1, 2, and 3 in Hartman's Subdivision of Baker's O.L. #1 and South 3-1/2 acres of the Southwest Quarter of Section 36, Township 31 North, Range 12 East, lying East of said O.L. #1, all in Allen County, Indiana. See attached Survey.

(17) Describe facilities to be constructed. (Provide architect's rendering if available).

The bond proceeds will be used to acquire printing equipment consisting of a 22" four-color Web Press and a six station collator.

(18) Is the project solely within the city limits of Fort Wayne? (If not, give the name of the township and/or other municipality in which it is located).

Yes

(19) Is the property solely within the Fort Wayne Community School District? (If not, state the name of the School District in which it is located).

Yes

(20) What is the approximate size of the tract or parcel on which the property is to be situated?

See No. (16)

(21) If the proposed project or a portion thereof is to be leased to another entity or entities, name the entity or entities and describe the portion to be leased. If no lease is contemplated, please indicate.

No lease contemplated.

location? (22) What is the nature of the business to be conducted at this

Printing

(23) Does existing zoning clearly permit construction and operation of the proposed project? Yes

(a) - What is the existing zone?

B-1-B

(b) - What zone does project require?

B-1-B

(24) Will the proposed project have ready access to (a) water, and (b) sewers? If not, state how it is intended to obtain access to those utilities.

(a) Yes.
(b) Yes.

(25) Are septic tank or other temporary sewage treatment and disposal facilities to be used in lieu of sewers?

No

(26) Describe briefly any adverse environmental impact anticipated by reason of operation of the proposed project, with particular reference to air, noise or water pollution.

None

(27) If the project is constructed, will any existing jobs be lost by reason of reduction or cessation of operations (a) in the City, (b) in Allen County, or (c) elsewhere in the State of Indiana?

No

(28) Describe briefly by category the nature of the new jobs to be created.

Press operators & bindery workers.

(29) State the number of new jobs to be created (a) immediately after the proposed facilities are placed into operation, and (b) within three years thereafter.

- (a) 3 to 4 people per additional shift
- (b) 6 to 7

(30) What additional annual payroll will the new jobs generate (a) immediately after the proposed facilities are placed into operation, and (b) within three years thereafter.

- (a) \$56,000 - \$80,000
- (b) \$120,000 - \$165,000

(31) If the proposed project would not be approved for tax-exempt financing, is there any substantial possibility that loss of existing jobs would occur in (a) the City, (b) the County, or (c) the State of Indiana? If the answer to either (a), (b) or (c) is affirmative, what would be the approximate number of jobs lost and the approximate net annual dollar amount of payroll loss?

- (a) No.
- (b) No.
- (c) No.

(32) Has the proposed project been informally reviewed by bond counsel to determine whether it is in accordance with the applicable state and federal law? If so, by what firm of bond counsel?

Yes. Ice Miller Donadio & Ryan

(33) Have tentative or final arrangements been made for sale of the bonds? Describe briefly any such arrangements.

Yes. See attached commitment letter from Lincoln National Bank and Trust Company of Fort Wayne.

(34) Describe briefly the proposed method of financing. (Direct, loan, lease, sale, etc.)

Loan

LINCOLN PRINTING CORP.

Name of Applicant

BY: 

John R. Roberts

Its: President

Dated this 3rd day of November, 1981.

State name, address and phone number of person to be contacted and given notice about this applicant:

James M. Prickett
Barrett, Barrett & McNaghy
P. O. Box 2263
Third Floor Lincoln Bank Tower
Fort Wayne, IN 46801
Telephone: 219/423-9551

NOTE: The applicant should either attach a firm letter of commitment from a Bank or other financial institutions to purchase the proposed bond issue, or should attach hereto copies of its financial statements (and those of any proposed guarantor, if any), preferably audited, for the three calendar years preceding the date of this application. If the obligations of the applicant and/or payment of principal of any interest on the bonds are to be guaranteed by an entity other than the applicant, please supply answers to questions 1 through 7 inclusive, with respect to the proposed guarantor.

FORWARD APPLICATION TO:

Debbie Jo Shell
EDC Coordinator
City-County Building
Room 800
One Main Street
Fort Wayne, Indiana 46802
(219) 423-7995

COUNSEL FOR THE FORT WAYNE ECONOMIC DEVELOPMENT COMMISSION:

John Wernet
200 Metro Building
202 W. Berry Street
Fort Wayne, Indiana 46802
Telephone: (219) 423-3595

MEMBERS OF THE ECONOMIC DEVELOPMENT COMMISSION:

Sidney R. Sheray
Timothy S. Borne
Charles M. Henry
Phillip A. Howard
Stanley Lipp

LINCOLN NATIONAL BANK AND TRUST COMPANY

ROBERT C. MARSHALL
VICE PRESIDENT

October 26, 1981

116 EAST BERRY STREET
P.O. BOX 960
FORT WAYNE, INDIANA 46801-0960
TELEPHONE: (219) 423-6430

Mr. J. Randy Roberts
President
Lincoln Printing Corporation
1514 St. Joe Road
Fort Wayne, Indiana 46805

Dear Randy:

Based upon our review of your most recent financial statements, I am pleased to advise that our loan and investment committee has approved the purchase of 100% of an Economic Development Bond issue, up to \$450,000, for the purchase of a Didde-Glaser 4-color web press. This is subject to a maximum term of the bond issue of 10 years, with funding anticipated in March, 1982. This commitment is subject to the following conditions:

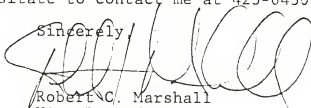
- 1) Interest on this bond issue will accrue at the rate of 70% of Lincoln National Bank prime, same day change. In addition, there will be a 1/2% (\$2,250) commitment fee payable at the rate of \$1,125 with the acceptance of this commitment letter; with the balance of the commitment fee payable upon the closing of the bond issue.
- 2) As security for the bond issue the bank will obtain a first security interest in the new Didde-Glaser 4-color web press being purchased by the bond proceeds together with a first security interest in all existing printing equipment.
- 3) There will be a formal loan agreement with positive and negative covenants, including but not limited to the following:
 - a) A debt to worth ratio not to exceed 1.5 to 1.
 - b) The net worth of Lincoln Printing Corporation shall not fall below \$600,000. *\$500,000 JLR*
 - c) Fixed asset expansion will be limited to depreciation of the prior fiscal year.



- d) There shall be no ownership change without prior bank approval; Randy Roberts will always maintain a minimum of 51% of voting stock.
- e) The primary deposit relationships of Lincoln Printing Corporation will be maintained with Lincoln National Bank during the term of the bond issue.
- f) In the event that there is a Federal law change, which rules Economic Development Bonds invalid or the interest therefrom nontax exempt, this commitment will be null and void. We would in that event, however, be willing to renegotiate financing for this new equipment at conventional bank lending rates. *JRR*
- g) It is our understanding that Lincoln National Bank will also be Trustee for this Economic Development Bond issue. I have enclosed for your review a summary of the trustee fees identified for this service. These fees will include a minimum set up fee of \$500, together with a minimum annual servicing fee of \$500.
- h) All fees and expenses identified with this Economic Development Bond issue will be paid by Lincoln Printing Corporation.
- i) Subject to any further conditions of the banks legal counsel.

Randy, I hope these terms and conditions meet with your approval. If so, please execute the acceptance of this commitment letter where I have indicated and return the original of this letter, together with your check in the amount of \$1,125, to me no later than November 16, 1981, or this commitment will expire. Thank you for giving us this opportunity to be of service. If you have any questions, please don't hesitate to contact me at 423-6430.

Sincerely,


Robert C. Marshall
Vice President

Herein agreed and accepted this ____ day of October, 1981.

J. Randy Roberts, President

INDUCEMENT RESOLUTION OF
FORT WAYNE ECONOMIC DEVELOPMENT COMMISSION
ON APPLICATION OF
LINCOLN PRINTING CORP.

WHEREAS, the City of Fort Wayne, Indiana, (the "Issuer") is authorized by Indiana Code §36-7-12 (the "Act") to issue revenue bonds for the financing of economic development facilities, the funds from said financing to be used for the acquisition, construction and equipping of said facilities, and said facilities to be either sold or leased to the user or developer; and

WHEREAS, Lincoln Printing Corp. (the "Applicant"), has advised the Fort Wayne Economic Development Commission (the "Commission") and the Issuer that it proposes that the Issuer acquire and equip an economic development facility and sell and/or lease the same to the Applicant or loan proceeds of an economic development financing to the Applicant for the same, said economic development facility to be acquisition of printing equipment consisting of a 22-inch four-color Web Press and a six station collator to be used in Applicant's business and including equipment, fees, issue costs, and shipping and installation costs, all of which will be located at 1514 St. Joe Blvd., Fort Wayne, Indiana (the "Project"); and

WHEREAS, the diversification of industry and increase in job opportunities to be achieved by the acquisition of the Project will be of public benefit to the health, safety and general welfare of the Issuer and its citizens; and

WHEREAS, it would appear that the financing of the Project would be of public benefit to the health, safety and general welfare of the Issuer and its citizens or the citizens of Allen County, Indiana; and

WHEREAS, the acquisition and construction of the facility will not have an adverse competitive effect on any similar facility already constructed or operating in Allen County, Indiana.

NOW, THEREFORE, BE IT RESOLVED by the Commission as follows:

1. The Commission hereby finds and determines that the promotion of diversification of economic development and job opportunities in Fort Wayne, Indiana, is desirable to preserve the health, safety and general welfare of the citizens of the Issuer, and that it is in the public interest that the Commission and the Issuer take such action as they lawfully may to encourage economic development, diversification of industry and promotion of job opportunities in and near the Issuer.
2. The Commission hereby finds and determines that the issuance and sale of economic development revenue bonds in an amount of approximately \$450,000.00 of the Issuer under the Act for the acquisition, construction and equipping of the Project and the sale or leasing of the Project to the Applicant or the loan of the proceeds of the revenue bonds to the Applicant, will serve the public purposes referred to above, in accordance with the Act.
3. In order to induce the Applicant to proceed with the acquisition, construction and equipping of the Project, the Commission hereby finds and determines that (i) it will take or cause to be taken such actions pursuant to the Act as may be required to implement the aforesaid financing or as it may deem appropriate in pursuance thereof; provided that all of the foregoing shall be mutually acceptable to the Issuer and the Applicant; and (ii) it will adopt such resolutions and authorize the execution and delivery of such instruments and the taking of such action as may be necessary and advisable for the authorization, issuance and sale of said economic development revenue bonds.
4. All costs of the Project which may be financed under the Act will be permitted to be included as part of the bond issue to finance the Project, and the Issuer will sell or lease

the same to the Applicant or loan the proceeds from the sale of the bonds to the Applicant for the same purposes.

5. This Resolution shall expire 180 days after the date of its adoption unless the Applicant either requests the Commission to adopt a final resolution approving closing documents or requests an extension from the Commission, which extension shall be granted upon good cause being shown.

ADOPTED this 19 day of November, 1981.


FORT WAYNE ECONOMIC DEVELOPMENT
COMMISSION



Sidney A. Sheray



Timothy Borne



Charles M. Henry



Phil A. Howard

Stan Lipp



The City of Fort Wayne

November 12, 1981

Mr. Bruce Boxberger
City Attorney
City-County Building
Fort Wayne, Indiana

RE: EDC Application for Lincoln Printing Corp.

Dear Bruce:

I have reviewed the application and the bank commitment letter of the above named applicant.

I find no problems with these documents which should deter action by the Commission.

Sincerely,

A handwritten signature in black ink, appearing to read "Frank W. Heyman", is written over the typed name.

Frank W. Heyman
City Controller

Z. K. TAZIAN ASSOCIATES, Inc.

1105 Riverchase Avenue, Fort Wayne, Indiana 46816

Certificate of Survey

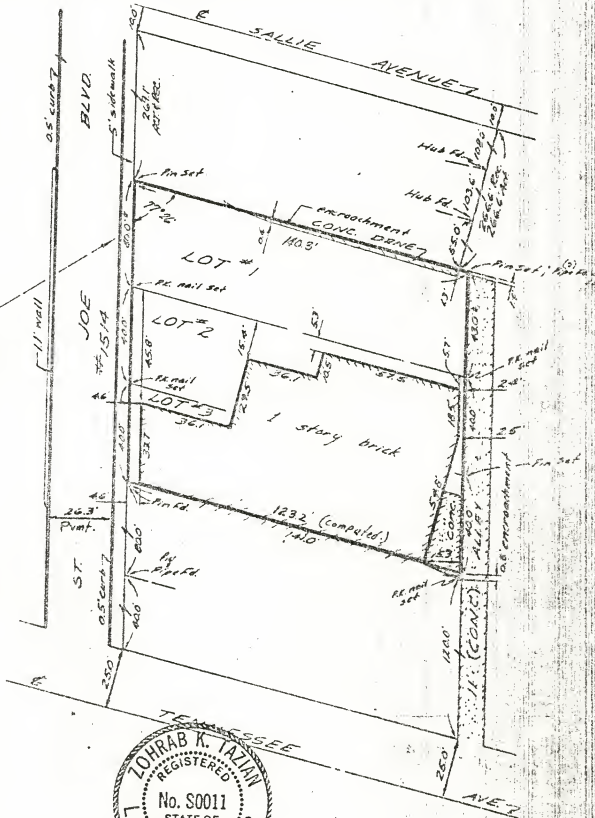
This document is a certificate that the undersigned Civil Engineer and Land Surveyor, Registered under the laws of Indiana, has made a survey of Lot # 1, 2 & 3 in Hartman's Subdivision of Baker's O. L. # 1 & South $3\frac{1}{2}$ acres of the Southwest Quarter of Section 36, Township 31 North, Range 12 East, lying East of said O. L. # 1 all in Allen County, Indiana.

in conformity with the records or the plat thereof on file in the Allen County Recorder's Office, Fort Wayne, Indiana. The land described exists in full dimensions as shown herein in feet. It is free from encroachments by adjoining land owners unless specifically stated below. Corners were perpetuated as indicated.



SCALE: 1" = 40'

NOTE: A CONFLICT EXISTS BETWEEN PLAT DIMENSIONS (20') AND ORISE RECORD (20') TOWNSHIP ALLEN COUNTY RECORDER'S OFFICE. FIELD EVIDENCE INDICATES PROPER DIMENSION SHOULD BE 40'.



I hereby certify above survey to be correct.

Surveyed 3-24-11
 Surveyed on 3-24-11
 Survey No. 11-11-11



Zouab K. Tazian
 S0011

DIGEST SHEET

R-81-11-67

TITLE OF ORDINANCE Inducement Resolution for an issue of \$450,000.00DEPARTMENT REQUESTING ORDINANCE Economic Development CommissionSYNOPSIS OF ORDINANCE Purchase of printing equipment consisting of a22-inch four-color Web Press and a six station collator, to belocated at 1514 St. Joe Blvd., Fort Wayne, Indiana, includingthe equipment, fees, issue costs, shipping and installation ofequipment, upon application of Lincoln Printing Corp.EFFECT OF PASSAGE Purchase of equipment creating 3 to 4 people peradditional shift immediately and 6 to 7 people within three years
at an annual payroll of approximately \$165,000.00 within three years.EFFECT OF NON-PASSAGE None of the above.MONEY INVOLVED (DIRECT COSTS, EXPENDITURES, SAVINGS) None.

ASSIGNED TO COMMITTEE (PRESIDENT) _____